

Message Text

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ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 IO-10 OIC-02 L-03 /093 W

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R 201400Z AUG 75

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 2193

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PASS TREASURY AND FRB

E.O. 11652: GDS

TAGS: EFIN, SA, US

SUBJECT: SAUDI REPRESENTATION TO IBRD/IMF MEETINGS: POSSIBLE ISSUES

REF: A) STATE 191517; B) JIDDA 5370; C) STATE 188412

1. GOVERNOR QURAISHI REGRETS HE WILL BE UNABLE TO ACCEPT LUNCHEON INVITATION BY SECRETARY PARSKY ON SEPT. 1. HAS ALREADY ACCEPTED AN INVITATION FROM MANUXWCTURERS HANOVER FOR A RECEPTION AND LUNCHEON. HE WILL, HOWEVER, BE HAPPY TO MEET WITH SECRETARY SIMON AT 1130. ALTHOUGH THE RECEPTION IS SCHEDLLED TO START AT 1200, QURAISHI WILL PLAN TO SPEND AN HOUR TALKING WITH THE SECRETARY.

2. MAKE-UP OF DELEGATION, IN ADDITION TO GOV. QURAISHI, WILL INCLUDE DR. MOHAMMAD JAM JOOM, CHIEF SAMA ECONOMIST; DR. CHAPRA, SAMA INTERNATIONAL ADVISOR; AND THE GOVERNOR'S SECRETARY. FROM MINFIN: DR. MANSOUR AL-TURKI; ABDUL AZIZ SDUQAIL, HEAD OF RESEARCH; AND POSSIBLYRSSSISTANT SECRETARY DR. RASHID (BECAUSE OF LATTER'S POSITION ON DEVELOPMENT COMMITTEE). GOVERNOR QURAISHI'S WIFE WILL ACCOMPANY.

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3. DELEGATION WILL SET UP ITS OFFICE IN THE WASHINGTON HILTON.

4. GOVERNOR LEFT NO DOUBT THAT THE SAUDIS WILL BE PUSHING FOR AN INCREASE IN QUOTAS AND VOTING RIGHTS IN BOTH BANK AND FUND. AS MENTIONED EARLIER (REF B), OPEC NATIONS WILL BE SEEKING A THREE-FOLD INCREASE TO 15 PERCENT FOR TOTAL OPEC QUOTAS IN IBRD. QURAISHI'S SCHEME WOULD CALL FOR AN INCREASE IN THE SAUDI SHARE OF FROM 0.5 PERCENT TO 2.4 PERCENT (FROM \$140 MILLION TO \$800 MILLION). HIS GOALS IN THE IMF ARE SOMEWHAT LESS AMBITIOUS: APPROXIMATELY A DOUBLING OF OPEC QUOTAS. QURAISHI IS WELL AWARE THAT THE ONLY WAY OPEC VOTING RIGHTS CAN BE INCREASED IS THROUGH A CONCOMITANT DECREASE IN DEVELOPED COUNTRY RIGHTS. HE SEES NO REASON, GIVEN THE MAJOR CONTRIBUTION OPEC NATIONS WILL MAKE THAT THIS ACTION SHOULD NOT OCCUR WITHOUT HINDRANCE. "IT HAPPENED EXACTLY SO FOR THE JAPANESE AND THE GERMANS." QURAISHI HOPES TO HAVE THE FULL SUPPORT OF THE U.S. IN THIS EFFORT.

5. QURAISHI DODGED OUR QUESTION OF SAUDI PARTICIPATION IN IDA. HE SAID THAT THE SAUDIS HAVE ALREADY CONTRIBUTED \$25 MILLION TOWARD IBRD'S THIRD WINDOW AND ARE WILLING TO SUPPORT ANY SINGLE NEW INSTITUTION WHICH ILL CONTRIBUTE TO ECONOMIC DEVELOPMENT. HE CONSIDERS THE IDA HOWEVER, TO BE A VEHICLE THROUGH WHICH THE DEVELOPED NATIONS ASSIST THE LDCS.

6. QURAISHI DOES NOT NOW HAVE IN MIND APROPOSAL FOR A SHIFT IN COUNTRY ALIGNMENTS FOR REPRESENTATION AT THE IMF.

7., REGARDING POSSIBLE RESOLUTION TO UNSEAT ROC (REPUBLIC OF CHINA), QURAISHI SAID HE WOULD INDEED WORD IN ROC'S BEHALF. SAUDI ARABIA IS NOT, HOWEVER, LIKELY TO SPONSOR RESOLUTION, AS DESCRIBED IN REF C. QURAISHI DOES NOT REALLY BELIEVE THAT THE PRC WILL ACTIVELY SEEK MEMBERSHIP.

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